



Present: Kathy Magruder, Michelle Mitch-Peterson, Josh Greene, Geoff Oxnam, Eric Wachsman, David Rawle, Andrea Pelletier, Casey Neal, John Fiastro (on behalf of Dr. Tung)

Excused: Anton Cohen, Debbie Risher

Ms. Magruder announced that there is no formal agenda for this call as the intent is to openly discuss SB 313/HB 410.

Call to Order: Mr. Greene called the meeting to order at 1:03 PM. Mrs. Magruder circulated a memo composed by Mr. Rawle regarding questions, concerns, and feedback on the legislation via email to the board.

- Ms. Magruder explained that since the last board meeting she had a personal meeting with Matt Palmer during which they spoke about possible amendments the board may want to see in legislation.
- Ms. Magruder reported that the most recent meeting of the Task Force concluded with the notion that the Task Force members are aware that SB 313/ HB 410 *does not* provide a path for MCEC to become self-sustaining, or to become a Green Bank.
- Ms. Magruder reminded the board that the committee hearing for SB 313/HB 410 would take place on February 14th, 2017. Mr. Greene asked that board members please make every attempt to be in attendance.
- Dr. Wachsman discussed the concerns the University of Maryland has with the legislation. His concerns included an issue of ensuring the University will *not* take on any of MCEC's loans or debt and the issue of term limits for Institute Advisory Board members. Dr. Wachsman asserted that he had no major problems with Mr. Rawle's memo; however, the University of Maryland's lawyers will draft a similar document for circulation as well.
- Mr. Fiastro explained that the goal with SB 313/HB 410 is to create a five-year funding plan that will help advance MCEC create a sustainable future. He expressed the concern if the funds are divided up in the manner Mr. Greene described, there is a higher change of budget shortfalls and the potential to hamstring future operations.